UNITED
NATIONS

A

General Assembly

Distr.
GENERAL

A/48/723
16 December 1993

ORIGINAL: ENGLISH

Forty-eighth session
Agenda item 97

INTERNATIONAL CONFERENCE ON THE FINANCING OF DEVELOPMENT

Report of the Second Committee

Rapporteur: Ms. Irene FREUDENSCHUSS-REICHL (Austria)

I. INTRODUCTION

1. At its 3rd plenary meeting, on 24 September 1993, the General Assembly, on the recommendation of the General Committee, decided to include in its agenda the item entitled "International conference on the financing of development" and to allocate it to the Second Committee.

2. The Second Committee considered the item at its 8th, 9th, 15th and 46th meetings, on 13 and 20 October and 9 December 1993. An account of the Committee's discussion of the item is contained in the relevant summary records (A/C.2/48/SR.8, 9, 15 and 46). Attention is also drawn to the general debate held by the Committee at its 3rd to 8th meetings, on 8 and 11 to 13 October (see A/C.2/48/SR.3-8).

3. For the consideration of the item, the Committee had before it the following documents:

(a) Report of the Secretary-General on sources of financing for development (A/48/367);

(b) Letter dated 28 May 1993 from the Permanent Representative of Indonesia to the United Nations addressed to the Secretary-General, transmitting the press communiqué issued by the Standing Ministerial Committee for Economic Cooperation of the Movement of Non-Aligned Countries at its meeting held at Bali, Indonesia, from 10 to 13 May 1993 (A/48/182);

(c) Letter dated 6 October 1993 from the Permanent Representative of Indonesia to the United Nations addressed to the Secretary-General, transmitting the communiqué of the Meeting of Ministers for Foreign Affairs and Heads of

Delegation of the Movement of Non-Aligned Countries to the forty-eighth session of the General Assembly (A/48/484-S/26552);

(d) Letter dated 6 October 1993 from the Permanent Representative of Colombia to the United Nations addressed to the Secretary-General, transmitting the declaration of the Ministers for Foreign Affairs of the Group of 77, adopted at their seventeenth annual meeting (A/48/485);

(e) Letter dated 8 November 1993 from the Permanent Representative of the Dominican Republic to the United Nations addressed to the Secretary-General, transmitting the conclusions, decisions and declarations adopted by the Latin American Council of the Latin American Economic System at its nineteenth ordinary ministerial meeting (A/48/597).

4. At the 8th meeting, on 13 October, the Director of the Department for Economic and Social Information and Policy Analysis made an introductory statement (see A/C.2/48/SR.8).

II. CONSIDERATION OF DRAFT RESOLUTION A/C.2/48/L.4

5. At the 15th meeting, on 20 October, the representative of Colombia, on behalf of the States Members of the United Nations that are members of the Group of 77, China and the former Yugoslav Republic of Macedonia, introduced a draft resolution entitled "International conference on the financing of development" (A/C.2/48/L.4).

6. At the 46th meeting, on 9 December, the Vice-Chairman of the Committee, Mr. Ryszard Rysinski (Poland), informed the Committee of the results of the informal consultations held on the draft resolution and orally revised operative paragraph 2 by replacing the words "the potential sources of financing for development, particularly following the developments of the negotiations of the General Agreement on Tariffs and Trade, exploring the possible reorientation towards development financing of funds currently spent as production subsidies, and on the international financial system for development," with the words "all potential sources of financing for development, including sources of new and additional financing for development,".

7. At the same meeting, the Committee adopted draft resolution A/C.2/48/L.4, as orally revised, without a vote (see para. 9).

8. After the adoption of the draft resolution, the representative of the United States of America made a statement (see A/C.2/48/SR.46).

III. RECOMMENDATION OF THE SECOND COMMITTEE

9. The Second Committee recommends to the General Assembly the adoption of the following draft resolution:

International conference on the financing of development

The General Assembly,

Reaffirming the importance and continued validity of the Declaration on International Economic Cooperation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, contained in the annex to its resolution S-18/3 of 1 May 1990, the International Development Strategy for the Fourth Development Decade, contained in the annex to its resolution 45/199 of 21 December 1990, the Cartagena Commitment, 1/ the United Nations New Agenda for the Development of Africa in the 1990s, contained in the annex to its resolution 46/151 of 18 December 1991, the Programme of Action for the Least Developed Countries for the 1990s, 2/ and the various consensus agreements and conventions, especially Agenda 21, adopted during the United Nations Conference on Environment and Development, 3/

Recalling its resolution 46/205 of 20 December 1991 on convening an international conference on the financing of development, and its decision 47/436 of 18 December 1992,

Noting with interest the analysis on the current international financial situation outlined in the report of the Secretary-General, 4/ and the link between peace, security and growth and development, 5/

Recalling its resolution 47/181 of 22 December 1992 on an agenda for development,

1. Decides to continue to explore the issue of the financing of development and its potential funding sources in close consultation and cooperation with the World Bank, the International Monetary Fund and the United Nations Conference on Trade and Development;

2. Requests the Secretary-General to submit to the General Assembly at its fiftieth session a report on the situation of all potential sources of financing for development, including sources of new and additional financing for

---

1/ "A New Partnership for Development: The Cartagena Commitment", adopted by the United Nations Conference on Trade and Development at its eighth session, held at Cartagena de Indias, Colombia, from 8 to 25 February 1992 (TD/364), part one, sect. A.

2/ See Report of the Second United Nations Conference on the Least Developed Countries, Paris, 3-14 September (A/CONF.147/18), part one.

3/ See Report of the United Nations Conference on Environment and Development, Rio de Janeiro, 3-14 June 1992 (United Nations publication, Sales No. E.93.I.8 and corrigenda), vol. I: Resolutions adopted by the Conference.

4/ A/48/367.

5/ See A/46/594 and E/1992/82/Add.1.

development, in order to consider the issue of convening an international conference on the financing of development;

3. Decides to include in the provisional agenda of the fiftieth session of the General Assembly, under the item "International cooperation for economic growth and development", the issue of the financing of development.